

**MINUTES**  
**INVESTMENT POOL ADVISORY COMMITTEE**  
**July 14, 2011**

The Investment Pool Advisory Committee Meeting was held July 14, 2011 at 9:00 a.m.

**Members Present**

Dave Lawson – Chair  
Linda Glenicki – Vice Chair  
Tim Aratani  
Ken Goodwin  
Tim Kerr  
Jake Kuper  
Scott Matheson  
Bang Parkinson – via phone  
Margaret Raihl

**Others Present**

Mike Smith  
Linda Bruce  
Cheryl Berrey  
Martin Turney  
Ken Guy  
Christine Denis

**Members Absent**

Duncan Mitchell

**AGENDA ITEMS**

**1. Minutes**

The Minutes of the April 7, 2011 meeting were approved as written.

**2. Introduction of King County Credit Analyst**

Christine Denis was introduced to the Committee and gave a brief outline of her relevant experience. She began working in Credit Analyst position on June 6, 2011.

**3. Report from May and June EFC meetings**

No report. The schedule for attendance at future EFC meetings is:

July -	Tim Aratani	Nov/Dec -	Not yet assigned
Aug -	Margaret Raihl	Jan -	Tim Aratani
Sep -	David Lawson	Feb -	Linda Glenicki
Oct -	Duncan Mitchell	Mar -	Tim Aratani
		Apr -	Bang Parkinson

**4. Investment Policies Briefing on EFC Changes**

Linda Bruce and Ken Guy provided a comprehensive reporting of changes made to Investment Policies since the last IPAC meeting. Committee members asked questions and received explanations for the reasons/objectives of changes to the draft policy.

**5. Discussion of EFC policy changes, endorsement/concerns**

After discussion of each of the changes to the draft policy, Committee members voted unanimously to endorse the document as amended and recommend it for adoption by the EFC. Ken Guy told the

Committee that the draft policy will be presented to the EFC in July. The policy will be reviewed annually.

6. *Expiring Position Appointments, status of Council confirmations*

The nomination letters are complete and will be presented to the EFC at the August meeting. Scott Matheson told the Committee that Council confirmation hearings are likely to be scheduled for sometime in August.

7. *IPAC two-year Effectiveness Review Status*

Committee members agreed that the manner in which IPAC conducts its business has been effective and that the committee will continue to focus on the investment policies and procedures.

8. *October Meeting Agenda Items*

Credit Review Processes  
Impaired Investment Update

9. *Good of the Order*

A new email protocol and access for Committee members is to be implemented the end of July to standardize email and archival processes.

An investment policy paper is being prepared outlining two investment pools—short and long term—versus a hybrid option. The committee will receive the report for comment when completed.